

**KIRK-HUGHES & ASSOCIATES**  
GERALDINE KIRK-HUGHES, ESQ.  
Nevada Bar No. 003444  
2551 S. Ft. Apache Road, #103  
Las Vegas, Nevada 89117  
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Attorney for Debtor, Pro Se

UNITED STATES BANKRUPTCY COURT

FOR THE DISTRICT OF NEVADA

9 In re: ) CASE NO.: BK-S-10-10004-BAM  
10 ) Chapter 11  
11 GERALDINE HUGHES, )  
12 Debtor. ) Date: OST PENDING  
 ) Time: OST PENDING

AMENDED DEBTOR'S MOTION TO SELL 1820 LaVERNE CIRCLE, LAS  
VEGAS, NEVADA; AND 5697 E. ARIPA ROAD, HARRISON, IDAHO; AND  
TO LIFT THE STAY AS TO THESE TWO PROPERTIES ONLY

16 Debtor GERALDINE KIRK-HUGHES by and through her  
17 attorneys, **LAW OFFICES OF KIRK-HUGHES & ASSOCIATES/PRO SE**,  
18 hereby submits this Amended Motion to this Honorable Court for  
19 an Order allowing the short sale of the two (2) investment  
20 properties named in the title, *supra*, and the lifting of the  
21 Stay as to these two (2) sales only.

--  
23       This Amended Motion is based on the attached Memorandum  
24       of Points and Authorities; the Declaration of the Debtor; the  
25       pleadings, papers and other records contained in the Court's  
26       file; and the evidence and oral argument entertained by the

1 Court at the time of the Hearing on this Motion.

2 DATED this 7<sup>th</sup> day of September, 2010.

3 **KIRK-HUGHES & ASSOCIATES**

4 */s/ Geraldine Kirk-Hughes*

5  
6 Geraldine Kirk-Hughes, Esq.  
7 Nevada Bar No. 003444  
8 2551 S. Ft. Apache Rd., #103  
9 Las Vegas, Nevada 89117  
10 (702) 233-8683  
11 Fax No. (702) 233-8661  
12 gkhughes@kirkhugheslaw.com  
13 Attorney for Debtor, Pro Se

14  
15 **MEMORANDUM OF POINTS AND AUTHORITIES**

16           **I. Statement of Facts**

17           BAC Home Loans Servicing, LP, is the beneficiary and  
18 holder of two Promissory Notes that evidence loans to Debtor  
19 in the amount of Three Hundred Fifty-nine Thousand Seven  
20 Hundred Seventeen Dollars and Seventy-four Cents (\$359,717.74)  
21 and Five Hundred Ninety-one Thousand Nine Hundred Twenty-nine  
22 Dollars and Sixty-eight Cents (\$591,929.68).

23           The first Note is secured by a Deed of Trust in the  
24 amount of \$359,717.74 against certain real property owned by  
25 Debtor and located at 1820 LaVerne Circle, Las Vegas, Nevada,  
26 89108. The second Note is also secured by a Deed of Trust but  
27 in the amount of \$591,929.68 against the real property owned  
28 by Debtor and located at 5697 E. Aripa Road, Harrison, Idaho.

///

1       Due to the economic environment that has taken and  
2 continues to take its toll on everyone and particularly on  
3 those who have invested in real estate, the Debtor has fallen  
4 into default on her obligations to the Creditor, BAC HOME  
5 LOANS SERVICING, LP, with regard to the above-described real  
6 properties. Because of her financial situation, the Debtor,  
7 on January 3, 2010, filed a Chapter 13 Petition which was  
8 converted to Chapter 11 on or about March 16, 2010.

9  
10      In her Petition, the Debtor listed four (4) real  
11 properties she owns, included the 1820 LaVerne Circle property  
12 and the 5697 Aripa Road property. In order to increase the  
13 probability of success with regard to the Debtor's Chapter 11  
14 Plan, the Debtor must sell these two (2) properties on short  
15 sales and has buyers for each.

16  
17      In fact, BAC has informed the Debtor that it has  
18 conditionally approved the short sale on the LaVerne property  
19 based on the Mortgage Insurance giving its approval, which it  
20 will do if the sale is approved by the Bankruptcy Court in  
21 this matter and the Stay is lifted as to the LaVerne property  
22 only for this specific sale.

23  
24      BAC HOME LOANS SERVICING, LP, has not given conditional  
25 approval with regard to the sale of the Aripa property because  
26 the Debtor has applied for a loan modification for that  
27 property pursuant to the Agreement reached between Countrywide

1 and the Attorney General for the State of California as Idaho  
2 has joined in that Agreement.

## II. Statement of Authorities

### **The LaVerne Property:**

The Debtor, GERALDINE KIRK-HUGHES, contends that this Honorable Court can grant her authority to sell the LaVerne real property pursuant to 11 USC 363(b) which states in pertinent part: "Section 363. Use, sale, or lease of property. . . . (b) (1) The trustee, after notice and a hearing, may use, sell, or lease, other than in the ordinary course of business, property of the estate, . . . ."

Upon granting this Motion, the Debtor, under the auspices of the Las Vegas U.S. Trustee's Office, would sell to Antonio Wilson and/or assigns for the purchase price of One Hundred Thousand Dollars (\$100,000.00) as a short sale the real property located at 1820 LaVerne Circle, Las Vegas, Nevada, 89108, and specifically described as

21 STONEHAVEN: Plat Book 10, Page 12, Lot 11,  
22 Block 2 as recorded in the Office of the  
County Recorder, Clark County; APN:139-  
19-318-020.

23  
24 The Debtor attaches hereto Exhibit 1, the *Residential*  
25 *Purchase Agreement*, which provides to the Court the specifics  
26 of the short sale of 1820 LaVerne Circle, Las Vegas, Nevada,  
27 89108.

28 //

1       The Aripa Property:

2           The Debtor has applied for a loan modification for the  
3 Aripa property pursuant to the Agreement reached between  
4 Countrywide and the Attorney General for the State of  
5 California as Idaho has joined several other States in this  
6 Agreement. Therefore, the Bank of America, which acquired  
7 Countrywide in 2008, must enter into a loan modification with  
8 the Debtor herein pursuant to the terms of this Agreement.

9  
10         As an alternative to acquiring a loan modification on the  
11 Aripa Property, the Debtor contends that 11 USC 363(b) as cited  
12 above also gives this Honorable Court the authority to approve  
13 a short sale for this property.  
14

15         If the sale is approved, the Debtor would sell to Joseph  
16 and Terry Keane and/or assigns for the purchase price of Three  
17 Hundred Seventy-five Thousand Dollars (\$375,000.00) as a short  
18 sale the real property located at 5697 E. Aripa Road, Harrison,  
19 Idaho, 83833, and specifically described as  
20

21         The Southeast quarter of the Northeast quarter  
22 of the Southwest Quarter of Section 3,  
23 Township 49 North, Range 3 West, Boise  
Meridian, Kootenai County, Idaho; Parcel ID  
Number, 49N03W-03-5250.

24         The Debtor attaches hereto Exhibit 2, *The Real Estate*  
25 *Purchase and Sale Agreement*, which provides for the Court's  
26 convenience the specifics of the short sale of 5697 E. Aripa  
27 Road, Harrison, Idaho, 83833.  
28

1       These sales would benefit not only BAC but all the  
2 Creditors, the Debtor and the Buyers as they would allow the  
3 Debtor to modify her Chapter 11 Plan which, in turn, would  
4 increase its probability of success and be a benefit to all  
5 Creditors. Not having to make monthly payments on the two (2)  
6 mortgages will give the Debtor more cash flow to facilitate a  
7 Plan beneficial to the remaining Creditors.

9 **Lift Stay Re:Properties:**

10      In order to effectuate the sales, this Court will have to  
11 grant the lifting of the Automatic Stay with regard to these  
12 two (2) properties pursuant to 11 USC 362(d)(3) which states:

13      (d) On request of a party in interest and after notice  
14 and a hearing, the court shall grant relief from the  
15 stay provided under subsection (a) of this section,  
16 such as by terminating, annulling, modifying, or  
conditioning such stay. . . .

17      (3) with respect to a stay of an act against  
18 single asset real estate under subsection (a),  
19 by a creditor whose claim is secured by an  
interest in such real estate, unless, not later  
than the date that is 90 days after the entry of  
the order for relief (or such later date as the  
court may determine for cause by order entered  
within that 90-day period) or 30 days after the  
court determines that the debtor is subject to  
this paragraph, whichever is later-

20      (A) the debtor has filed a plan of  
21 reorganization that has a reasonable  
22 possibility of being confirmed within a  
reasonable time; . . . .

23      Just as with granting Debtor's Motion to sell the two (2)  
24 properties at issue herein, the lifting of the Automatic Stay  
25 will benefit not only BAC but all the Creditors, the Debtor and

1 the Buyers as this would allow the Debtor to modify her Chapter  
2 11 Plan which, in turn, would increase the probability of  
3 success all to the benefit of all Creditors. Not having to  
4 make monthly payments on the two (2) mortgages will give the  
5 Debtor more cash flow to facilitate a Plan beneficial to the  
6 remaining Creditors.

### III. Conclusion

9       For the reasons set forth above, the Debtor, GERALDINE  
10      KIRK-HUGHES, respectfully requests that this Court will issue  
11      an Order directing her to sell the LaVerne Circle property and,  
12      as an alternative to a loan modification, the Aripa Road  
13      property. Similarly, the Debtor requests that this Court will  
14      terminate the Stay as to these two (2) properties so that the  
15      sale of each can go immediately into Escrow with the sales  
16      being completed forthwith.

18 DATED this 7<sup>th</sup> day of September, 2010

KIRK-HUGHES & ASSOCIATES

/s/ Geraldine Kirk-Hughes

Geraldine Kirk-Hughes, Esq.  
Nevada Bar No. 003444  
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Attorney for Debtor, Pro Se

# **EXHIBIT 1**



## RESIDENTIAL PURCHASE AGREEMENT

(Joint Escrow Instructions and Earnest Money Receipt)

Date: April 7, 2010

ANTONIO C. WILSON, and or ASSIGNEE ("Buyer"), hereby offers to purchase  
1820 LaVerne Circle, Las Vegas, NV 89108 ("Property"),  
within the city or unincorporated area of Las Vegas, County of CLARK,  
State of Nevada, A.P.N. # 139-19-318-020 for the purchase price of \$ 100,000.00  
( One Hundred Thousand dollars) ("Purchase Price") on the terms

and conditions contained herein:

BUYER  does -OR-  does not intend to occupy the Property as a residence.

### Buyer's Offer

#### 1. FINANCIAL TERMS & CONDITIONS:

\$ 1,000.00 A. EARNEST MONEY DEPOSIT ("EMD") is  presented with this offer -OR-

(NOTE: It is a felony in the State of Nevada—punishable by up to four years in prison and a \$5,000 fine—to write a check for which there are insufficient funds. NRS 193.130(2)(d).)

\$ n/a B. ADDITIONAL DEPOSIT to be placed in escrow on or before (date) \_\_\_\_\_. The additional deposit  will -OR-  will not be considered part of the EMD. (Any conditions on the additional deposit should be set forth in Section 28 herein.)

\$ 96,500.00 C. THIS AGREEMENT IS CONTINGENT UPON BUYER QUALIFYING FOR A NEW LOAN ON THE FOLLOWING TERMS AND CONDITIONS:

Conventional,  FHA,  VA,  Other (specify) \_\_\_\_\_. Interest:  Fixed rate, \_\_\_\_ years -OR-  Adjustable Rate, \_\_\_\_ years. Initial rate of interest not to exceed \_\_\_\_ %. Initial monthly payment not to exceed \$ \_\_\_\_\_, not including taxes, insurance and/or PMI or MIP.

\$            D. THIS AGREEMENT IS CONTINGENT UPON BUYER QUALIFYING TO ASSUME THE FOLLOWING EXISTING LOAN(S):

Conventional,  FHA,  VA,  Other (specify) \_\_\_\_\_. Interest:  Fixed rate, \_\_\_\_ years -OR-  Adjustable Rate, \_\_\_\_ years. Initial rate of interest not to exceed \_\_\_\_ %. Monthly payment not to exceed \$ \_\_\_\_\_, not including taxes, insurance and/or PMI or MIP.

\$            E. BUYER TO EXECUTE A PROMISSORY NOTE SECURED BY DEED OF TRUST PER TERMS IN "FINANCING ADDENDUM."

\$ 2,500.00 F. BALANCE OF PURCHASE PRICE (Balance of Down Payment) in cash or certified funds to be paid at Close of Escrow ("COE").

\$ 100,000.00 G. TOTAL PURCHASE PRICE. (This price DOES NOT include closing costs, prorations, or other fees and costs associated with the purchase of the Property as defined herein.)

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name: ANTONIO C. WILSON, and or ASSIGNEE BUYER(S) INITIALS: AK  
Property Address: 1820 LaVerne Circle  
Las Vegas, NV 89108 SELLER(S) INITIALS: \_\_\_\_\_ / \_\_\_\_\_

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Antonio C. Wilson

## 1 2. ADDITIONAL FINANCIAL TERMS &amp; CONTINGENCIES:

2 A. NEW LOAN APPLICATION: Within DONE business days of Acceptance, Buyer agrees to (1) submit a  
 3 completed loan application to a lender of Buyer's choice; (2) authorize ordering of the appraisal (per lender's requirements);  
 4 and (3) furnish a preapproval letter to Seller based upon a standard factual credit report and review of debt to income ratios. If  
 5 Buyer fails to complete any of these conditions within the applicable time frame, Seller reserves the right to terminate this  
 6 Agreement. In such event, both parties agree to cancel the escrow and return EMD to Buyer. Buyer  
 7  does -OR-  does not

8 authorize lender to provide loan status updates to Seller's and Buyer's Brokers, as well as Escrow Officer. Buyer agrees to use  
 9 Buyer's best efforts to obtain financing under the terms and conditions outlined in this Agreement.  
 10

11 B. CASH PURCHASE: Within N/A business days of Acceptance, Buyer agrees to provide written evidence  
 12 from a bona fide financial institution of sufficient cash available to complete this purchase. If Buyer does not submit the  
 13 written evidence within the above period, Seller reserves the right to terminate this Agreement.  
 14

15 C. APPRAISAL: If an appraisal is required as part of this agreement, or requested by Buyer, and if the  
 16 appraisal is less than the Purchase Price, the transaction will go forward if (1) Buyer, at Buyer's option, elects to pay the  
 17 difference and purchase the Property for the Purchase Price, or (2) Seller, at Seller's option, elects to adjust the Purchase Price  
 18 accordingly, such that the Purchase Price is equal to the appraisal. If neither option (1) or (2) is elected, then Parties may  
 19 renegotiate; if renegotiation is unsuccessful, then either Party may cancel this Agreement upon written notice, in which event  
 20 the EMD shall be returned to Buyer.  
 21

## 22 3. SALE OF OTHER PROPERTY:

23 A. This Agreement

24  is not -OR-

25  is contingent upon the sale (and closing) of another property which address is  
 26 \_\_\_\_\_  
 27

28 B. Said Property

29  is currently listed

30  is not -OR-  is

31 presently in escrow with \_\_\_\_\_.

32 Escrow Number: \_\_\_\_\_ . Proposed Closing Date: \_\_\_\_\_ .  
 33

34 When Buyer has accepted an offer on the sale of this other property, Buyer will promptly deliver a written notice of the sale to  
 35 Seller. If Buyer's escrow on this other property is terminated, abandoned, or does not close on time, this Agreement will  
 36 terminate without further notice unless the parties agree otherwise in writing. If Seller accepts a bona fide written offer from a  
 37 third party prior to Buyer's delivery of notice of acceptance of an offer on the sale of Buyer's property, Seller shall give Buyer  
 38 written notice of that fact. Within three (3) days of receipt of the notice, Buyer will waive the contingency of the sale and  
 39 closing of Buyer's other property, or this Agreement will terminate without further notice. In order to be effective, the waiver  
 40 of contingency must be accompanied by reasonable evidence that funds needed to close escrow will be available and Buyer's  
 41 ability to obtain financing is not contingent upon the sale and/or close of any other property.  
 42

43 4. FIXTURES AND PERSONAL PROPERTY: The following items will be transferred, free of liens, with the sale of  
 44 the Property with no real value unless stated otherwise herein. Unless an item is covered under Section 7(E) of this Agreement,  
 45 all items are transferred in an "AS IS" condition.

46 A. All EXISTING fixtures and fittings including, but not limited to: electrical, mechanical, lighting, plumbing  
 47 and heating fixtures, ceiling fan(s), fireplace insert(s), gas logs and grates, solar power system(s), built-in appliance(s),  
 48 window and door screens, awnings, shutters, window coverings, attached floor covering(s), television antenna(s),  
 49 satellite dish(es), private integrated telephone systems, air coolers/conditioner(s), pool/spa equipment, garage door  
 50 opener(s)/remote control(s), mailbox, in-ground landscaping, trees/shrub(s), water softener(s), water purifiers, security  
 51 systems/alarm(s);  
 52

53 B. The following additional items of personal property: \_\_\_\_\_  
 54

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a  
 particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name: ANTONIO C. WILSON & ASSIGNEE, BUYER(S) INITIALS: A / \_\_\_\_\_

1820 LaVerne Circle

Property Address: Las Vegas, NV 89108, SELLER(S) INITIALS:    / \_\_\_\_\_

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**1 5. ESCROW:**

**A. OPENING OF ESCROW:** The purchase of the Property shall be consummated through Escrow ("Escrow"). Opening of Escrow shall take place by the end of one (1) business day after execution of this Agreement ("Opening of Escrow"), at DIRECT TITLE title or escrow company ("Escrow Company" or "ESCROW HOLDER") with Maria Rodde ("Escrow Officer") (or such other escrow officer as Escrow Company may assign). Opening of Escrow shall occur upon Escrow Company's receipt of this fully accepted Agreement and receipt of the EMD (if applicable). ESCROW HOLDER is instructed to notify the Parties (through their respective Brokers) of the opening date and the Escrow Number.

**B. EARNEST MONEY:** Upon Acceptance, Buyer's EMD as shown in Section 1(A), and 1(B) if applicable, of this Agreement, shall be deposited per the Earnest Money Receipt Notice and Instructions contained herein.

**C. CLOSE OF ESCROW:** Close of Escrow ("COE") shall be on (date) \_\_\_\_\_.

If the designated date falls on a weekend or holiday, COE shall be the next business day.

**D. IRS DISCLOSURE:** Seller is hereby made aware that there is a regulation which became effective January 1, 1987, that requires all ESCROW HOLDERS to complete a modified 1099 form, based upon specific information known only between parties in this transaction and the ESCROW HOLDER. Seller is also made aware that ESCROW HOLDER is required by federal law to provide this information to the Internal Revenue Service after COE in the manner prescribed by federal law.

**E. FIRPTA:** If applicable, Seller agrees to complete, sign, and deliver to ESCROW HOLDER a certificate indicating whether Seller is a foreign person or a nonresident alien pursuant to the Foreign Investment in Real Property Tax Act (FIRPTA). A foreign person is a nonresident alien individual; a foreign corporation not treated as a domestic corporation; or a foreign partnership, trust or estate. A resident alien is not considered a foreign person under FIRPTA. Buyer and Seller understand that if Seller is a foreign person then the Buyer must withhold a tax in an amount to be determined by ESCROW HOLDER in accordance with FIRPTA, unless an exemption applies. Seller agrees to sign and deliver to the ESCROW HOLDER the necessary documents, to be provided by the ESCROW HOLDER, to determine if withholding is required. (See 26 USC Section 1445).

**6. TITLE INSURANCE:** Upon COE, Buyer will be provided with the following type of title insurance policy:  
 CLTA;  ALTA-Residential; -OR-  ALTA-Extended (including a survey, if required).

**7. PRORATIONS, FEES AND EXPENSES (Check appropriate box):****A. TITLE AND ESCROW FEES:**

TYPE	PAID BY SELLER	PAID BY BUYER	50/50	N/A
Escrow Fees .....	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Lender's Title Policy .....	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Owner's Title Policy .....	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Real Property Transfer Tax .....	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Other: _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**B. PRORATIONS:**

TYPE	PAID BY SELLER	PRORATE	N/A
CIC (Common Interest Community) Assessments .....	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
CIC Periodic Fees .....	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
SIDs / LIDs / Bonds / Assessments .....	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Sewer Use Fees .....	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Real Property Taxes .....	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Other: _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

All prorations will be based on a 30-day month and will be calculated as of COE. Prorations will be based upon figures available at closing. Any supplementals or adjustments that occur after COE will be handled by the parties outside of Escrow.

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name: ANTONIO C. WILSON & ASSIGNEE, BUYER(S) INITIALS: 

Property Address: 1820 LaVerne Circle, SELLER(S) INITIALS: /

Las Vegas, NV 89108

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**C. INSPECTIONS AND RELATED EXPENSES (See also Section 12):**

2 Acceptance of this offer is subject to the following reserved right. Buyer may have the Property inspected and select the  
3 licensed contractors, certified building inspectors and/or other qualified professionals who will inspect the Property. Seller will  
4 ensure that necessary utilities (gas, power and water) are turned on and supplied to the Property within two (2) business days  
5 after execution of this Agreement, to remain on until COE. (It is strongly recommended that Buyer retain licensed Nevada  
6 professionals to conduct inspections.)

TYPE	PAID BY SELLER	PAID BY BUYER	50/50	WAIVED
Appraisal .....	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
CIC Capital Contribution .....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
CIC Transfer Fees .....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
CLUE Report ordered by Seller .....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Fungal Contaminant Inspection .....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Home Inspection .....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mechanical Inspection .....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Oil Tank Inspection .....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Pool/Spa Inspection .....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Roof Inspection .....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Septic Inspection (requires pumping) .....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Septic Lid Removal .....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Septic Pumping .....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Soils Inspection .....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Structural Inspection .....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Survey _____ (type) .....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Termite/Pest Inspection .....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Well Inspection (Quantity) .....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Well Inspection (Quality) .....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Wood-Burning Device/Chimney Inspection (includes cleaning) .....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Other: _____ .....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Re-Inspections .....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If any inspection is not completed and requested repairs are not delivered to Seller within the Due Diligence Period, Buyer is deemed to have waived the right to that inspection and Seller's liability for the cost of all repairs that inspection would have reasonably identified had it been conducted, except as otherwise provided by law.

## D CERTIFICATIONS:

TYPE	PAID BY SELLER	PAID BY BUYER	50/50	WAIVED
Fungal Contaminant .....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Roof .....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Septic .....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Well .....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Wood-Burning Device/Chimney Certification	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Other: .....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

46  
47 The foregoing expenses for inspections and certifications will be paid outside of Escrow unless the Parties present instructions  
48 to the contrary prior to COE (along with the applicable invoice). A certification is not a warranty. Notwithstanding the above  
49 elections, in the event an inspection reveals problems with any of the foregoing, Buyer reserves the right to require a  
50 certification.

E. SELLER'S ADDITIONAL COSTS AND LIMIT OF LIABILITY: Seller agrees to pay a maximum

53 amount of \$ **ZERO** to correct defects and/or requirements disclosed by inspection reports, appraisals,  
54 and/or certifications. It is Buyer's responsibility to inspect the Property sufficiently as to satisfy Buyer's use. Buyer reserves  
55 the right to request additional repairs based upon the Seller's Real Property Disclosure. Items of a general maintenance or

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name: ANTONIO C. WILSON & ASSIGNEE

BUYER(S) INITIALS: *AC*

1820 LaVerne Circle

SELLER(S) INITIALS: /

### Property Ad.

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1 cosmetic nature which do not materially affect value or use of the Property, which existed at the time of Acceptance and which  
 2 are not expressly addressed in this Agreement are deemed accepted by the Buyer, except as otherwise provided in this section.  
 3 The Brokers herein have no responsibility to assist in the payment of any repair, correction or deferred maintenance on the  
 4 Property which may have been revealed by the above inspections, agreed upon by the Buyer and Seller or requested by one  
 5 party.

7 **F. LENDER'S FEES:** In addition to Seller's expenses above, Seller will contribute \$ 0.00

8 to Buyer's Lender's Fees and Buyer's Title and Escrow Fees  including -OR-  excluding costs which Seller must pay  
 9 pursuant to loan program requirements. Different loan types (e.g., FHA, VA, conventional) have different appraisal and  
 10 financing requirements, which will affect the parties' rights and costs under this Agreement.

12 **G. HOME PROTECTION PLAN:** Buyer and Seller acknowledge that they have been made aware of Home

13 Protection Plans that provide coverage to Buyer after COE. Buyer  waives -OR-  requires a Home Protection Plan with  
 14  Seller -OR-  Buyer will pay for the Home Protection  
 15 Plan at a price not to exceed \$                   . Buyer will order the Home Protection Plan. Neither Seller nor Brokers make  
 16 any representation as to the extent of coverage or deductibles of such plans. ESCROW HOLDER is not responsible for  
 17 ordering the Home Protection Plan.

19 **H. OTHER FEES:** Buyer will also pay \$ 300.00 to Buyer's Broker for                   .

21 **8. TRANSFER OF TITLE:** Upon COE, Buyer shall tender to Seller the agreed upon Purchase Price, and Seller shall  
 22 tender to Buyer marketable title to the Property free of all encumbrances other than (1) current real property taxes,  
 23 covenants, conditions and restrictions (CC&R's) and related restrictions, (3) zoning or master plan restrictions and public  
 24 utility easements; and (4) obligations assumed and encumbrances accepted by Buyer prior to COE. Buyer is advised the  
 25 Property may be reassessed after COE which may result in a real property tax increase or decrease.

27 **9. COMMON-INTEREST COMMUNITIES:** If the Property is subject to a Common Interest Community ("CIC"),  
 28 Seller or his authorized agent shall request the CIC documents and certificate listed in NRS 116.4109 (collectively, the "resale  
 29 package") within two (2) business days of Acceptance and provide the same to Buyer within one (1) business day of Seller's  
 30 receipt thereof. Buyer may cancel this Agreement without penalty until midnight of the fifth (5th) calendar day following the  
 31 date of receipt of the resale package. If Buyer does not receive the resale package within fifteen (15) calendar days of  
 32 Acceptance, this Agreement may be cancelled in full by Buyer without penalty. If Buyer elects to cancel this Agreement  
 33 pursuant to this section, he must deliver, via hand delivery or prepaid U.S. mail, a written notice of cancellation to Seller or his  
 34 authorized agent identified in the Confirmation of Representation at the end of this Agreement. Upon such written cancellation,  
 35 Buyer shall promptly receive a refund of the EMD. The parties agree to execute any documents requested by ESCROW  
 36 HOLDER to facilitate the refund. If written cancellation is not received within the specified time period, the resale package  
 37 will be deemed approved. Seller shall pay all outstanding CIC fines or penalties at COE.

39 **10. DISCLOSURES:** Within five (5) calendar days of Acceptance of this Agreement, Seller will provide the  
 40 following Disclosures and/or documents (each of which is incorporated herein by this reference). Check applicable boxes.

- 41  **Construction Defect Claims Disclosure**, if Seller has marked "Yes" to Paragraph 1(d) of the  
 42 Seller Real Property Disclosure Form (NRS 40.688)
- 43  **Fungal (Mold) Notice Form** (not required by Nevada law)
- 44  **Lead-Based Paint Disclosure and Acknowledgment**, required if constructed before 1978 (24 CFR 745.113)
- 45  **Methamphetamine Lab Disclosure**, if applicable (NRS 40.770, NRS 489.776)
- 46  **Pest Notice Form** (not required by Nevada law)
- 47  **Promissory Note and the most recent monthly statement of all loans to be assumed by Buyer**
- 48  **Rangeland Disclosure** (NRS 113.065)
- 49  **Seller Real Property Disclosure Form** (NRS 113.130)
- 50  Other (list) \_\_\_\_\_

51

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a  
 particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name: ANTONIO C. WILSON & ASSIGNEE, BUYER(S) INITIALS: An

1820 LaVerne Circle

Property Address: Las Vegas, NV 89108 SELLER(S) INITIALS:       /      

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## 1 11. ADDITIONAL DISCLOSURES:

## 2 A. LICENSEE DISCLOSURE OF INTEREST: Pursuant to NAC 645.640,

3 N/A is a licensed real estate agent in the State(s) of \_\_\_\_\_, and has the  
 4 following interest, direct or indirect, in this transaction:  Principal (Seller or Buyer) -OR-  family relationship or business  
 5 interest: \_\_\_\_\_.

6  
 7 B. In addition, for NEW CONSTRUCTION, to the extent applicable, Seller will provide: Public Offering  
 8 Statement (NRS 116.4108); Electric Transmission Lines (NRS 119.1835); Public Services and Utilities (NRS 119.183); Initial  
 9 Purchaser Disclosure (NRS 113); Construction Recovery Fund (NRS 624); Gaming Corridors (NRS 113.070); Water/Sewage  
 10 (NRS 113.060); Impact Fees (NRS 278B.320); Surrounding Zoning Disclosure (NRS 113.070); FTC Insulation Disclosure (16  
 11 CFR 460.16); and Other: \_\_\_\_\_.

12  
 13 C. AIRPORT NOISE: Buyer hereby acknowledges the proximity of various overflight patterns, airports  
 14 (municipal, international, military and/or private) and helipads. Buyer also fully understands that existing and future noise  
 15 levels at this location, associated with existing and future airport operations, may affect the livability, value and suitability of  
 16 the Property for residential use. Buyer also understands that these airports have been at their present location for many years,  
 17 and that future demand and airport operations may increase significantly. For further information, contact your local  
 18 department of aviation or the Federal Aviation Administration.

19  
 20 D. FEDERAL FAIR HOUSING COMPLIANCE AND DISCLOSURES: All properties are offered without  
 21 regard to race, color, religion, sex, national origin, ancestry, handicap or familial status and any other current requirements of  
 22 federal or state fair housing law.

23  
 24 E. In addition, Buyer acknowledges receipt of:

- 25 • Residential Disclosure Guide (NRS 645.194)
- 26 • Consent to Act, if applicable (NRS 645.252)
- 27 • Duties Owed by a Nevada Real Estate Licensee (if one party is unrepresented) (NRS 645.252)
- 28 • For Your Protection - Get Home Inspection (HUD 92564-CN) For FHA Loans

## 30 12. BUYER'S DUE DILIGENCE:

31 A. DUE DILIGENCE PERIOD: Buyer shall have       5       calendar days from Acceptance to complete Buyer's  
 32 Due Diligence. Buyer shall ensure that all inspections and certifications are initiated in a timely manner as to complete the Due  
 33 Diligence in the time outlined herein. (If utilities are not supplied by the deadline referenced herein or if the disclosures are not  
 34 delivered to Buyer by the deadline referenced herein, then Buyer's Due Diligence Period will be extended by the same number  
 35 of calendar days that Seller delayed supplying the utilities or delivering the disclosures, whichever is longer.) During this  
 36 period Buyer shall have the exclusive right at Buyer's discretion to cancel this Agreement. In the event of such cancellation,  
 37 unless otherwise agreed herein, the EMD will be refunded to Buyer. If Buyer provides Seller with notice of objections, the  
 38 Due Diligence Period will be extended by the same number of calendar days that it takes Seller to respond in writing to  
 39 Buyer's objections. If Buyer fails to cancel this Agreement within the Due Diligence Period (as it may be extended), Buyer will  
 40 be deemed to have waived the right to cancel under this section.

41 B. PROPERTY INSPECTION/CONDITION: During the Due Diligence Period, Buyer shall take such  
 42 action as Buyer deems necessary to determine whether the Property is satisfactory to Buyer including, but not limited to,  
 43 whether the Property is insurable to Buyer's satisfaction, whether there are unsatisfactory conditions surrounding or otherwise  
 44 affecting the Property (such as location of flood zones, airport noise, noxious fumes or odors, environmental substances or  
 45 hazards, whether the Property is properly zoned, locality to freeways, railroads, places of worship, schools, etc.) or any other  
 46 concerns Buyer may have related to the Property. During such Period, Buyer shall have the right to have non-destructive  
 47 inspections of all structural, roofing, mechanical, electrical, plumbing, heating/air conditioning, water/well/septic, pool/spa,  
 48 survey, square footage, and any other property or systems, through licensed and bonded contractors or other qualified  
 49 professionals. Seller agrees to provide reasonable access to the Property to Buyer and Buyer's inspectors. Buyer agrees to  
 50 indemnify and hold Seller harmless with respect to any injuries suffered by Buyer or third parties present at Buyer's request  
 51 while on Seller's Property conducting such inspections, tests or walk-throughs. Buyer's indemnity shall not apply to any  
 52 injuries suffered by Buyer or third parties present at Buyer's request that are the result of an intentional tort, gross negligence  
 53 or any misconduct or omission by Seller, Seller's Agent or other third parties on the Property. Buyer is advised to consult with  
 54 appropriate professionals regarding neighborhood or Property conditions, including but not limited to: schools; proximity and  
 55 Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a  
 particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name: ANTONIO C. WILSON & ASSIGNEE BUYER(S) INITIALS: 

Property Address: 1820 LaVerne Circle  
Las Vegas, NV 89108 SELLER(S) INITIALS: /

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1 adequacy of law enforcement; proximity to commercial, industrial, or agricultural activities; crime statistics; fire protection;  
2 other governmental services; existing and proposed transportation; construction and development; noise or odor from any  
3 source; and other nuisances, hazards or circumstances. If Buyer cancels this Agreement due to a specific inspection report,  
4 Buyer shall provide Seller at the time of cancellation with a copy of the report containing the name, address, and telephone  
5 number of the inspector.

**C. PRELIMINARY TITLE REPORT:** Within ten (10) business days of Opening of Escrow, Title Company provide Buyer with a Preliminary Title Report ("PTR") to review, which must be approved or rejected within five (5) less days of receipt thereof. If Buyer does not object to the PTR within the period specified above, the PTR shall be ed accepted. If Buyer makes an objection to any item(s) contained within the PTR, Seller shall have five (5) business after receipt of objections to correct or address the objections. If, within the time specified, Seller fails to have each such option removed or to correct each such other matter as aforesaid, Buyer shall have the option to: (a) terminate this ement by providing notice to Seller and Escrow Officer, entitling Buyer to a refund of the EMD or (b) elect to accept title e Property as is. All title exceptions approved or deemed accepted are hereafter collectively referred to as the "Permitted options."

**13. WALK-THROUGH INSPECTION OF PROPERTY:** Buyer is entitled under this Agreement to a walk-through of the Property within       2       calendar days prior to COE to ensure the Property and all major systems, appliances, heating/cooling, plumbing and electrical systems and mechanical fixtures are as stated in Seller's Real Property Disclosure Statement, and that the Property and improvements are in the same general condition as when this Agreement was signed by Seller and Buyer. To facilitate Buyer's walk-through, Seller is responsible for keeping all necessary utilities on. If any systems cannot be checked by Buyer on walk-through due to non-access or no power/gas/water, then Buyer reserves the right to hold Seller responsible for defects which could not be detected on walk-through because of lack of such access or power/gas/water. The purpose of the walk-through is to confirm (a) the Property is being maintained (b) repairs, if any, have been completed as agreed, and (c) Seller has complied with Seller's other obligations. If Buyer elects not to conduct a walk-through inspection prior to COE, then all systems, items and aspects of the Property are deemed satisfactory, and Buyer releases Seller's liability for costs of any repair that would have reasonably been identified by a walk-through inspection, except as otherwise provided by law.

**14. DELIVERY OF POSSESSION:** Seller shall deliver the Property along with any keys, alarm codes, parking permits (if freely transferable), gate transponders and garage door opener/controls outside of Escrow, upon COE. Seller agrees to vacate the Property and leave the Property in a neat and orderly, broom-clean condition and tender possession no later than  **COE -OR-**. In the event Seller does not vacate the Property by this time, Seller shall be considered a trespasser and shall be liable to Buyer for the sum of \$ 50.00 per calendar day in addition to Buyer's legal and equitable remedies. Any personal property left on the Property after the date indicated in this section shall be considered abandoned by Seller.

**15. RISK OF LOSS:** Risk of loss shall be governed by NRS 113.040. This law provides generally that if all or any material part of the Property is destroyed before transfer of legal title or possession, Seller cannot enforce the Agreement and Buyer is entitled to recover any portion of the sale price paid. If legal title or possession has transferred, risk of loss shall shift to Buyer.

**16. ASSIGNMENT OF THIS AGREEMENT:** Unless otherwise stated herein, this Agreement is non-assignable by Buyer.

45  
46 17. CANCELLATION OF AGREEMENT: In the event this Agreement is properly cancelled in accordance with the  
47 terms contained herein, then Buyer will be entitled to a refund of the EMD. Neither Buyer nor Seller will be reimbursed for any  
48 expenses incurred in conjunction with due diligence, inspections, appraisals or any other matters pertaining to this transaction  
49 (unless otherwise provided herein).

51 18, DEFAULT;

52 A. **MEDIATION:** Before any legal action is taken to enforce any term or condition under this Agreement, the  
53 parties agree to engage in mediation, a dispute resolution process, through GLVAR. Notwithstanding the foregoing,  
54 in the event the Buyer finds it necessary to file a claim for specific performance, this section shall not apply.

**Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.**

Buyer's Name: ANTONIO C. WILSON & ASSIGNEE, BUYER(S) INITIALS: AA  
Property Address: 1820 LaVerne Circle  
Las Vegas, NV 89108 SELLER(S) INITIALS: /  
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1      **B. IF BUYER DEFAULTS:** If Buyer defaults in performance under this Agreement, Seller shall have one of  
 2      the following legal recourses against Buyer (check one only):

3       As Seller's sole legal recourse, Seller may retain, as liquidated damages, the EMD. In this respect, the Parties  
 4      agree that Seller's actual damages would be difficult to measure and that the EMD is in fact a reasonable estimate  
 5      of the damages that Seller would suffer as a result of Buyer's default. Seller understands that any additional  
 6      deposit not considered part of the EMD in Section 1(B) herein will be immediately released by ESCROW  
 7      HOLDER to Buyer.

8                    **-OR-**

9       Seller shall have the right to recover from Buyer all of Seller's actual damages that Seller may suffer as a result of  
 10     Buyer's default including, but not limited to, commissions due, expenses incurred until the Property is sold to a  
 11     third party and the difference in the sales price.

12     **C. IF SELLER DEFAULTS:** If Seller defaults in performance under this Agreement, Buyer reserves all legal  
 13     and/or equitable rights (such as specific performance) against Seller, and Buyer may seek to recover Buyer's actual  
 14     damages incurred by Buyer due to Seller's default.

**Instructions to Escrow**

17     **19. ESCROW:** If this Agreement or any matter relating hereto shall become the subject of any litigation or controversy,  
 18     Buyer and Seller agree, jointly and severally, to hold ESCROW HOLDER free and harmless from any loss or expense, except  
 19     losses or expenses as may arise from ESCROW HOLDER'S negligence or willful misconduct. If conflicting demands are  
 20     made or notices served upon ESCROW HOLDER with respect to this Agreement, the parties expressly agree that Escrow is  
 21     entitled to file a suit in interpleader and obtain an order from the Court authorizing ESCROW HOLDER to deposit all such  
 22     documents and monies with the Court, and obtain an order from the Court requiring the parties to interplead and litigate their  
 23     several claims and rights among themselves. Upon the entry of an order authorizing such Interpleader, ESCROW HOLDER  
 24     shall be fully released and discharged from any obligations imposed upon it by this Agreement; and ESCROW HOLDER shall  
 25     not be liable for the sufficiency or correctness as to form, manner, execution or validity of any instrument deposited with it, nor  
 26     as to the identity, authority or rights of any person executing such instrument, nor for failure of Buyer or Seller to comply with  
 27     any of the provisions of any agreement, contract or other instrument filed with ESCROW HOLDER or referred to herein.  
 28     ESCROW HOLDER'S duties hereunder shall be limited to the safekeeping of all monies, instruments or other documents  
 29     received by it as ESCROW HOLDER, and for their disposition in accordance with the terms of this Agreement. In the event  
 30     an action is instituted in connection with this escrow, in which ESCROW HOLDER is named as a party or is otherwise  
 31     compelled to make an appearance, all costs, expenses, attorney fees, and judgments ESCROW HOLDER may expend or incur  
 32     in said action, shall be the responsibility of the parties hereto.

34     **20. UNCLAIMED FUNDS:** In the event that funds from this transaction remain in an account, held by ESCROW  
 35     HOLDER, for such a period of time that they are deemed "abandoned" under the provisions of Chapter 120A of the Nevada  
 36     Revised Statutes, ESCROW HOLDER is hereby authorized to impose a charge upon the dormant escrow account. Said charge  
 37     shall be no less than \$5.00 per month and may not exceed the highest rate of charge permitted by statute or regulation.  
 38     ESCROW HOLDER is further authorized and directed to deduct the charge from the dormant escrow account for as long as the  
 39     funds are held by ESCROW HOLDER.

**Brokers**

41     **21. BROKER FEES:** Buyer herein requires, and Seller agrees, as a condition of this Agreement, that Seller will pay  
 42     Listing Broker and Buyer's Broker, who becomes by this clause a third party beneficiary to this Agreement, that certain sum or  
 43     percentage of the Purchase Price (commission), that Seller, or Seller's Broker, offered for the procurement of ready, willing  
 44     and able Buyer via the Multiple Listing Service, any other advertisement or written offer. Seller understands and agrees that if  
 45     Seller defaults hereunder, Buyer's Broker, as a third-party beneficiary of this Agreement, has the right to pursue all legal  
 46     recourse against Seller for any commission due.

47     **22. WAIVER OF CLAIMS:** Buyer and Seller agree that they are not relying upon any representations made by Brokers  
 48     or Broker's agent. Buyer acknowledges that at COE, the Property will be sold AS-IS, WHERE-IS without any representations

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a  
 particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name: ANTONIO C. WILSON & ASSIGNEE, BUYER(S) INITIALS: AJ  
 1820 LaVerne Circle  
 Property Address: Las Vegas, NV 89108 SELLER(S) INITIALS: \_\_\_\_\_ / \_\_\_\_\_  
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1 or warranties, unless expressly stated herein. Buyer agrees to satisfy himself, as to the condition of the Property, prior to COE.  
 2 Buyer acknowledges that any statements of acreage or square footage by Brokers are simply estimates, and Buyer agrees to  
 3 make such measurements, as Buyer deems necessary, to ascertain actual acreage or square footage. Buyer waives all claims  
 4 against Brokers or their agents for (a) defects in the Property; (b) inaccurate estimates of acreage or square footage; (c)  
 5 environmental waste or hazards on the Property; (d) the fact that the Property may be in a flood zone; (e) the Property's  
 6 proximity to freeways, airports or other nuisances; (f) the zoning of the Property; (g) tax consequences; or (h) factors related to  
 7 Buyer's failure to conduct walk-throughs or inspections. Buyer assumes full responsibility for the foregoing and agrees to  
 8 conduct such tests, walk-throughs, inspections and research, as Buyer deems necessary. In any event, Broker's liability is  
 9 limited, under any and all circumstances, to the amount of that Broker's commission/fee received in this transaction.

10

## Other Matters

11 **23. DEFINITIONS:** "Acceptance" means the date that both parties have consented to and received a final, binding  
 12 contract by affixing their signatures to this Agreement and all counteroffers. "Agent" means a licensee working under a Broker  
 13 or licensees working under a developer. "Agreement" includes this document as well as all accepted counteroffers and  
 14 addenda. "Bona Fide" means genuine. "Buyer" means one or more individuals or the entity that intends to purchase the  
 15 Property. "Broker" means the Nevada licensed real estate broker listed herein representing Seller and/or Buyer (and all real  
 16 estate agents associated therewith). "Business Day" excludes Saturdays, Sundays, and legal holidays. "Calendar Day" means  
 17 a calendar day from/to midnight unless otherwise specified. "CFR" means the Code of Federal Regulations. "CIC" means  
 18 Common Interest Community (formerly known as "HOA" or homeowners associations). "CIC Capital Contribution" means  
 19 a one-time non-administrative fee, cost or assessment charged by the CIC upon change of ownership. "CIC Transfer Fees"  
 20 means the administrative service fee charged by a CIC to transfer ownership records. "CLUE" means Comprehensive Loss  
 21 Underwriting Exchange. "Close of Escrow (COE)" means the time of recordation of the deed in Buyer's name. "Default"  
 22 means the failure of a Party to observe or perform any of its material obligations under this Agreement. "Delivered" means  
 23 personally delivered to Parties or respective Agents, transmitted by facsimile machine, electronic means, overnight delivery, or  
 24 mailed by regular mail. "Down Payment" is the Purchase Price less loan amount(s). "EMD" means Buyer's earnest money  
 25 deposit. "Escrow Holder" means the neutral party that will handle the escrow. "FHA" is the U.S. Federal Housing  
 26 Administration. "GLVAR" means the Greater Las Vegas Association of REALTORS®. "IRC" means the Internal Revenue  
 27 Code (tax code). "LID" means Limited Improvement District. "N/A" means not applicable. "NAC" means Nevada  
 28 Administrative Code. "NRS" means Nevada Revised Statutes as Amended. "Party" or "Parties" means Buyer and Seller.  
 29 "PITI" means principal, interest, taxes, and hazard insurance. "PMI" means private mortgage insurance. "PST" means  
 30 Pacific Standard Time, and includes daylight savings time if in effect on the date specified. "PTR" means Preliminary Title  
 31 Report. "Property" means the real property and any personal property included in the sale as provided herein. "Receipt"  
 32 means delivery to the party or the party's agent. "Seller" means one or more individuals or the entity that is the owner of the  
 33 Property. "SID" means Special Improvement District. "Title Company" means the company that will provide title insurance.  
 34 "USC" is the United States Code. "VA" is the Veterans Administration.  
 35

36 **24. DELIVERY, FACSIMILE, COPIES AND NOTICES:**

37 A. Delivery of all instruments or documents associated with this Agreement shall be delivered to the Agent for  
 38 Seller or Buyer if represented. This Agreement may be signed by the parties on more than one copy, which, when taken  
 39 together, each signed copy shall be read as one complete form. Facsimile signatures may be accepted as original.  
 40

41 B. Except as otherwise provided in Section 9, when a Party wishes to provide notice as required in this  
 42 Agreement, such notice shall be sent regular mail, personal delivery, by facsimile, overnight delivery and/or by email to the  
 43 Agent for that Party. The notification shall be effective when postmarked, received, faxed, delivery confirmed, and/or read  
 44 receipt confirmed in the case of email. Any cancellation notice shall be contemporaneously faxed to Escrow.  
 45

46 **25. IRC 1031 EXCHANGE:** Seller and/or Buyer may make this transaction part of an IRC 1031 exchange. The party  
 47 electing to make this transaction part of an IRC 1031 exchange will pay all additional expenses associated therewith, at no cost  
 48 to the other party. The other party agrees to execute any and all documents necessary to effectuate such an exchange.  
 49

50 **26. OTHER ESSENTIAL TERMS:** Time is of the essence. No change, modification or amendment of this Agreement  
 51 shall be valid or binding unless such change, modification or amendment shall be in writing and signed by each party. This  
 52 Agreement will be binding upon the heirs, beneficiaries and devisees of the parties hereto. This Agreement is executed and  
 53 intended to be performed in the State of Nevada, and the laws of that state shall govern its interpretation and effect. The parties  
 54 agree that the county and state in which the Property is located is the appropriate forum for any action relating to this

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a  
 particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name: ANTONIO C. WILSON & ASSIGNEE, BUYER(S) INITIALS:   
 1820 LaVerne Circle  
 Property Address: Las Vegas, NV 89108 SELLER(S) INITIALS: /  
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1 Agreement. Should any party hereto retain counsel for the purpose of initiating litigation to enforce or prevent the breach of  
 2 any provision hereof, or for any other judicial remedy, then the prevailing party shall be entitled to be reimbursed by the losing  
 3 party for all costs and expenses incurred thereby, including, but not limited to, reasonable attorneys fees and costs incurred by  
 4 such prevailing party.

5  
 6 **THIS IS A LEGALLY BINDING CONTRACT.** All parties are advised to seek independent legal and tax advice to review  
 7 the terms of this Agreement.

8  
 9 **NO REAL ESTATE BROKER/AGENT MAY SIGN FOR A PARTY TO THIS AGREEMENT UNLESS THE**  
 10 **BROKER OR AGENT HAS A PROPERLY EXECUTED POWER OF ATTORNEY TO DO SO.**

11  
 12 **THIS FORM HAS BEEN APPROVED BY THE GREATER LAS VEGAS ASSOCIATION OF REALTORS®**  
 13 **(GLVAR).** NO REPRESENTATION IS MADE AS TO THE LEGAL VALIDITY OR ADEQUACY OF ANY  
 14 PROVISION IN ANY SPECIFIC TRANSACTION. A REAL ESTATE BROKER IS THE PERSON QUALIFIED TO  
 15 ADVISE ON REAL ESTATE TRANSACTIONS. IF YOU DESIRE LEGAL OR TAX ADVICE, CONSULT AN  
 16 APPROPRIATE PROFESSIONAL.

17  
 18 This form is available for use by the real estate industry. It is not intended to identify the user as a REALTOR®.  
 19 REALTOR® is a registered collective membership mark which may be used only by members of the NATIONAL  
 20 ASSOCIATION OF REALTORS® who subscribe to its Code of Ethics.

21  
 22 27. ADDENDUM(S) ATTACHED:

23 \_\_\_\_\_  
 24 \_\_\_\_\_  
 25 \_\_\_\_\_  
 26 \_\_\_\_\_  
 27 \_\_\_\_\_  
 28 \_\_\_\_\_  
 29 \_\_\_\_\_

30 28. ADDITIONAL TERMS:

31 \_\_\_\_\_  
 32 \_\_\_\_\_  
 33 \_\_\_\_\_  
 34 \_\_\_\_\_  
 35 \_\_\_\_\_  
 36 \_\_\_\_\_  
 37 \_\_\_\_\_  
 38 \_\_\_\_\_  
 39 \_\_\_\_\_  
 40 \_\_\_\_\_  
 41 \_\_\_\_\_

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name: ANTONIO C. WILSON & ASSIGNEE, BUYER(S) INITIALS: AJ  
 1820 LaVerne Circle  
 Property Address: Las Vegas, NV 89108 SELLER(S) INITIALS: /  
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## Earnest Money Receipt

1  
2 BUYER'S AGENT ACKNOWLEDGES RECEIPT FROM BUYER HEREIN of the sum of \$ 1,000.00  
 3 evidenced by  Cash,  Cashier's Check,  Personal Check, or  Other \_\_\_\_\_  
 4 payable to Direct Title . Upon Acceptance, Earnest Money to be deposited within ONE (1) business  
 5 day, with  Escrow Holder,  Buyer's Broker's Trust Account, - OR -  Seller's Broker's Trust Account

6  
7 Date: 04/07/2010 Signed: Ollie Kirk Buyer's Agent.  
 8  
9

## Buyer's Acknowledgement of Offer

10  
11 Upon Acceptance, Buyer agrees to be bound by each provision of this Agreement, and all signed addenda, disclosures, and  
 12 attachments.

13  
14 Ollie Kirk ANTONIO C. WILSON 04/07/2010 :  AM  PM  
 15 Buyer's Signature Buyer's Printed Name Date Time

16  
17  and or ASSIGNEE  :  AM  PM  
 18 Buyer's Signature Buyer's Printed Name Date Time

19  
20 Seller must respond by: 5  AM  PM on (month) April, (day) 8, (year) 2010. Unless this  
 21 Agreement is accepted, rejected or countered below and delivered to the Buyer's Broker before the above date and  
 22 time, this offer shall lapse and be of no further force and effect.

23  
24 Confirmation of Representation: The Buyer is represented in this transaction by:

25  
26 Buyer's Broker: \_\_\_\_\_ Agent's Name: Ollie Kirk  
 27 Company Name: Full Service Realty Office Address: 2551 So. Fort Apache Rd #103  
 28 Phone: (702) 233-8690 Fax: (702) 233-4736  
 29 Email: Olliek1@aol.com

## Seller's Response

32  
33  ACCEPTANCE: Seller(s) acknowledges that he/she accepts and agrees to be bound by each provision of this Agreement,  
 34 and all signed addenda, disclosures, and attachments.

35  COUNTER OFFER: Seller accepts the terms of this Agreement subject to the attached Counter Offer #1.

36  REJECTION: In accordance with NAC 645.632, Seller hereby informs Buyer the offer presented herein is not accepted.

37  
38  Seller's Printed Name Date :  AM  PM  
 39 Seller's Signature Seller's Printed Name Date Time

40  
41  
42  Seller's Printed Name Date :  AM  PM  
 43 Seller's Signature Seller's Printed Name Date Time

44  
45 Confirmation of Representation: The Seller is represented in this transaction by:

46  
47 Seller's Broker: \_\_\_\_\_ Agent's Name: \_\_\_\_\_  
 48 Company Name: \_\_\_\_\_ Office Address: \_\_\_\_\_  
 49 Phone: \_\_\_\_\_ Fax: \_\_\_\_\_  
 50 Email: \_\_\_\_\_

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name: ANTONIO C. WILSON, and or ASSIGNEE BUYER(S) INITIALS: A.C.W.

1820 LaVerne Circle

Property Address: Las Vegas, NV 89108 SELLER(S) INITIALS: \_\_\_\_\_ / \_\_\_\_\_

Rev. 6/09

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## **EXHIBIT 2**

**RE-21 REAL ESTATE PURCHASE AND SALE AGREEMENT**

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Page 1 of 7

**Idaho Association of REALTORS®**  
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THIS IS A LEGALLY BINDING CONTRACT. READ THE ENTIRE DOCUMENT, INCLUDING ANY ATTACHMENTS.  
IF YOU HAVE ANY QUESTIONS, CONSULT YOUR ATTORNEY AND/OR ACCOUNTANT BEFORE SIGNING.



1 ID# 49662536 DATE 9/6/10

2  
**LISTING AGENCY** Interstate Brokers, LLC Office Phone # 208-683-4110 Fax # 866-594-5950  
 4 Listing Agent MELODY JONES E-Mail melodyjones2@verizon.net Phone # 208-818-2009  
 5 **SELLING AGENCY** Interstate Brokers, LLC Office Phone # 208-683-4110 Fax # 866-594-5950  
 6 Selling Agent MELODY JONES E-Mail melodyjones2@verizon.net Phone # 208-683-4110

8 **1. BUYER:** TERRY KEANE AND JOSEPH KEANE, AND OR ASSIGNS  
 9 (Hereinafter called "BUYER") agrees to purchase, and the undersigned SELLER agrees to sell the following described real estate hereinafter referred to as  
 10 "PROPERTY" COMMONLY KNOWN AS 5697 E Arja Road  
 11 Harrison City Kootenai County, ID, Zip 83833 legally described as:  
 12  
 13 OR Legal Description Attached as addendum # \_\_\_\_\_ (Addendum must accompany original offer.)  
 14  
 15 **2. \$375,000.00 PURCHASE PRICE:** Three Hundred Seventy-Five Thousand and Zero/100 DOLLARS,  
 16 payable upon the following TERMS AND CONDITIONS (not including closing costs):  
 17  
 18 **3. FINANCIAL TERMS:** Note: A+C+D+E must add up to total purchase price.  
 19  
 20 (A) \$1,000.00 **EARNEST MONEY:** BUYER hereby deposits One Thousand and Zero/100  
 21 DOLLARS as Earnest Money evidenced by:  cash  personal check  cashier's check  note (due date):  
 22  other  
 23 deposited in trust account  upon receipt, or  upon acceptance by BUYER and SELLER and shall be held by:  Listing Broker  Selling Broker  
 24  other  
 25 **THE RESPONSIBLE BROKER SHALL BE:** Interstate Brokers, LLC for the benefit of the parties hereto.  
 26  
 27 (B) **ALL CASH OFFER:**  NO  YES If this is an all cash offer do not complete Sections 3C and 3D, fill blanks with "0" (ZERO). IF CASH  
 28 OFFER, BUYER'S OBLIGATION TO CLOSE SHALL NOT BE SUBJECT TO ANY FINANCIAL CONTINGENCY. BUYER agrees to provide SELLER  
 29 within 10 business days (five [5] if left blank) from the date of acceptance of this agreement by all parties, evidence of sufficient funds and/or proceeds  
 30 necessary to close transaction. Acceptable documentation includes, but is not limited to, a copy of a recent bank or financial statement or contract(s) for  
 31 the sale of BUYER'S current residence or other property to be sold.  
 32  
 33 (C) \$0.00 **NEW LOAN PROCEEDS:** This Agreement is contingent upon BUYER obtaining the following financing:  
 34  FIRST LOAN of \$ \_\_\_\_\_ not including mortgage insurance, through  FHA,  VA,  CONVENTIONAL,  IHFA,  RURAL  
 35 DEVELOPMENT,  OTHER with interest not to exceed \_\_\_\_\_ % for a period of \_\_\_\_\_ years(s) at:  Fixed Rate  
 36  Other \_\_\_\_\_ . BUYER shall pay no more than \_\_\_\_\_ point(s) plus origination fee if any. SELLER shall pay no more than  
 37 \_\_\_\_\_ point(s). Any reduction in points shall first accrue to the benefit of the  BUYER  SELLER  Divided Equally  N/A.  
 38  
 39  SECOND LOAN of \$ \_\_\_\_\_ with interest not to exceed \_\_\_\_\_ % for a period of \_\_\_\_\_ year(s) at:  Fixed Rate  
 40  Other \_\_\_\_\_ . BUYER shall pay no more than \_\_\_\_\_ point(s) plus origination fee if any. SELLER shall pay no more than  
 41 \_\_\_\_\_ point(s). Any reduction in points shall first accrue to the benefit of the  BUYER  SELLER  Divided Equally  N/A.  
 42  
 43 **LOAN APPLICATION:** BUYER  has applied  shall apply for such loan(s) within n/a business days (five [5] if left blank) of SELLER'S acceptance.  
 44 Within n/a business days (ten [10] if left blank) of final acceptance of all parties, BUYER agrees to furnish SELLER with a written confirmation  
 45 showing lender approval of credit report, income verification, debt ratios, and evidence of sufficient funds and/or proceeds necessary to  
 46 close transaction in a manner acceptable to the SELLER(S) and subject only to satisfactory appraisal and final lender underwriting. If such  
 47 BUYER(S) in writing of such cancellation within n/a business days (three [3] if left blank) after written confirmation was required, if SELLER does not  
 48 cancel within the strict time period specified as set forth herein, SELLER shall be deemed to have accepted such written confirmation of lender approval  
 49 and shall be deemed to have elected to proceed with the transaction. SELLER'S approval shall not be unreasonably withheld. If an appraisal is  
 50 required by lender, the PROPERTY must appraise at not less than purchase price or BUYER'S Earnest Money may be returned at BUYER'S  
 51 request. BUYER may also apply for a loan with different conditions and costs and close transaction provided all other terms and conditions of this  
 52 Agreement are fulfilled, and the new loan does not increase the costs or requirements to the SELLER. FHA / VA: If applicable, it is expressly agreed  
 53 that notwithstanding any other provisions of this contract, BUYER shall not be obligated to complete the purchase of the PROPERTY described herein or  
 54 to incur any penalty or forfeiture of Earnest Money deposit or otherwise unless BUYER has been given in accordance with HUD/FHA or VA  
 55 requirements a written statement by the Federal Housing Commissioner, Veterans Administration or a Direct Endorsement lender setting forth the  
 56 appraised value of the PROPERTY of not less than the sales price as stated in the contract. SELLER agrees to pay fees required by FHA or VA.  
 57  
 58 (D) \$ **ADDITIONAL FINANCIAL TERMS:**  
 59  Additional financial terms are specified under the heading "OTHER TERMS AND/OR CONDITIONS" (Section 4).  
 60  Additional financial terms are contained in a **FINANCING ADDENDUM** of same date, attached hereto, signed by both parties.  
 61  
 62 (E) \$ 374,000.00 **APPROXIMATE FUNDS DUE FROM BUYERS AT CLOSING (Not including closing costs):** Cash at  
 63 closing to be paid by BUYER at closing in GOOD FUNDS, includes: cash, electronic transfer funds, certified check or cashier's check. NOTE: If  
 64 any of above loans being Assumed or taken "subject to", any net differences between the approximate balances and the actual balance of said loan(s)  
 65 shall be adjusted at closing of escrow in:  Cash  Other \_\_\_\_\_  
 66

BUYER'S Initials JK JK Date 9-7-10This form is printed and distributed by the Idaho Association of REALTORS®, Inc. This form has been designed and is provided for use by the real estate professionals who are members of the  
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SELLER'S Initials SDK Date 9-6-10

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## RE-21 REAL ESTATE PURCHASE AND SALE AGREEMENT

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PROPERTY ADDRESS: \_\_\_\_\_

5697 E Aripa Road

Harrison

ID#: 49662536

67 **4. OTHER TERMS AND/OR CONDITIONS:** This Agreement is made subject to the following special terms, considerations and/or contingencies which  
 68 must be satisfied prior to closing. 1. Buyer is purchasing property in "as is" condition and no repairs will be completed by seller.  
 69 2. Purchase and Sale Agreement is contingent upon lender's (Bank of America) approval of the short sale and lender  
 70 releasing Seller/Mortgagee (Kirk-Hughes) of all obligations pertaining to this property and said loan. All parties are aware  
 71 that Seller (Kirk-Hughes) has no funds to pay for any costs. Buyer request that NO subsequent offers will be considered. All  
 72 parties are aware that said property needs to be released from the Bankruptcy Court in order to proceed and close. All  
 73 parties are aware that the property is in foreclosure and that "Time is of the essence."

74  
 75  
 76  
 77  
 78

79 **5. ITEMS INCLUDED & EXCLUDED IN THIS SALE:** All existing fixtures and fittings that are attached to the PROPERTY are INCLUDED IN THE  
 80 PURCHASE PRICE (unless excluded below), and shall be transferred free of liens. These include, but are not limited to, all seller-owned attached floor  
 81 coverings, attached television antennae, satellite dish, attached plumbing, bathroom and lighting fixtures, window screens, screen doors, storm doors, storm  
 82 windows, window coverings, garage door opener(s) and transmitter(s), exterior trees, plants or shrubbery, water heating apparatus and fixtures, attached  
 83 fireplace equipment, awnings, ventilating, cooling and heating systems, all ranges, ovens, built-in dishwashers, fuel tanks and irrigation fixtures and  
 84 equipment, that are now on or used in connection with the PROPERTY and shall be included in the sale unless otherwise provided herein. BUYER should  
 85 satisfy himself/herself that the condition of the included items is acceptable. It is agreed that any item included in this section is of nominal value less than \$100.

86 (A). ADDITIONAL ITEMS SPECIFICALLY INCLUDED IN THIS SALE: Refrigerator, Oven/Stove, Hot Water Heater  
 87  
 88  
 89  
 90

91 (B). ITEMS SPECIFICALLY EXCLUDED IN THIS SALE:  
 92 Caretakers personal items  
 93  
 94  
 95

96 **6. MINERAL RIGHTS:** Any and all mineral rights appurtenant to the PROPERTY are included in and are part of the sale of this PROPERTY unless  
 97 otherwise agreed to by the parties in writing.

98 **7. WATER RIGHTS:** Any and all water rights including but not limited to water systems, wells, springs, lakes, streams, ponds, rivers, ditches, ditch rights,  
 99 and the like, if any, appurtenant to the PROPERTY are included in and are a part of the sale of this PROPERTY unless otherwise agreed to by the parties in  
 100 writing.

101 **8. TITLE CONVEYANCE:** Title of SELLER is to be conveyed by warranty deed, unless otherwise provided, and is to be marketable and insurable except  
 102 for rights reserved in federal patents, state or railroad deeds, building or use restrictions, building and zoning regulations and ordinances of any  
 103 governmental unit, and rights of way and easements established or of record. Liens, encumbrances or defects to be discharged by SELLER may be paid out  
 104 of purchase money at date of closing. No liens, encumbrances or defects which are to be discharged or assumed by BUYER or to which title is taken  
 105 subject to, exist unless otherwise specified in this Agreement.

106 **9. TITLE INSURANCE:** There may be types of title insurance coverages available other than those listed below and parties to this agreement  
 107 are advised to talk to a title company about any other coverages available that will give the BUYER additional coverage.

108 (A). PRELIMINARY TITLE COMMITMENT: Prior to closing the transaction,  SELLER or  BUYER shall furnish to BUYER a preliminary commitment  
 109 of a title insurance policy showing the condition of the title to said PROPERTY. BUYER shall have \_\_\_\_\_ business days (five [5] if left blank) from receipt  
 110 of the preliminary commitment or not fewer than twenty-four (24) hours prior to closing, within which to object in writing to the condition of the title as set  
 111 forth in the preliminary commitment. If BUYER does not so object, BUYER shall be deemed to have accepted the conditions of the title. It is agreed that if  
 112 the title of said PROPERTY is not marketable, or cannot be made so within \_\_\_\_\_ business days (five [5] if left blank) after notice containing a written  
 113 statement of defect is delivered to SELLER, BUYER'S Earnest Money deposit will be returned to BUYER and SELLER shall pay for the cost of title  
 114 insurance cancellation fee, escrow and legal fees, if any.

115 (B). TITLE COMPANY: The parties agree that \_\_\_\_\_ First American \_\_\_\_\_ Title Company  
 116 located at \_\_\_\_\_ Lakewood Dr., Coeur d'Alene, ID \_\_\_\_\_ shall provide the title policy and preliminary report of commitment.

117 (C). STANDARD COVERAGE OWNER'S POLICY: SELLER shall within a reasonable time after closing furnish to BUYER a title insurance policy in the  
 118 amount of the purchase price of the PROPERTY showing marketable and insurable title subject to the liens, encumbrances and defects elsewhere set out  
 119 in this Agreement to be discharged or assumed by BUYER unless otherwise provided herein. The risk assumed by the title company in the standard  
 120 coverage policy is limited to matters of public record. BUYER shall receive a ILTA/ALTA Owner's Policy of Title Insurance. A title company, at  
 121 BUYER's request, can provide information about the availability, desirability, coverage and cost of various title insurance coverages and endorsements. If  
 122 BUYER desires title coverage other than that required by this paragraph, BUYER shall instruct Closing Agency in writing and pay any increase in cost  
 123 unless otherwise provided herein.

124 (D). EXTENDED COVERAGE LENDER'S POLICY (Mortgagee policy): The lender may require that BUYER (Borrower) furnish an Extended Coverage  
 125 Lender's Policy. This extended coverage lender's policy considers matters of public record and additionally insures against certain matters not shown in  
 126 the public record. This extended coverage lender's policy is solely for the benefit of the lender and only protects the lender.

BUYER'S Initials (JR) (TK) Date 7-7-10

SELLER'S Initials (KH) Date 9-6-10

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**PROPERTY ADDRESS:**

5697 E Aripa Road

Harrison

ID#: 49662536

**10. INSPECTION:**

**(A). BUYER** chooses  to have inspection  not to have inspection. If **BUYER** chooses not to have inspection, skip Section 10C. **BUYER** shall have the right to conduct inspections, investigations, tests, surveys and other studies at **BUYER'S** expense. **BUYER** shall, within 10 business days (ten [10] if left blank) of acceptance, complete these inspections and give to **SELLER** written notice of disapproved items. **BUYER** is strongly advised to exercise these rights and to make **BUYER'S** own selection of professionals with appropriate qualifications to conduct inspections of the entire PROPERTY. **SELLER** shall make PROPERTY available for inspection and agrees to accept the responsibility and expense for making sure all the utilities are turned on for the inspection except for phone and cable. Some inspections, investigations, tests, surveys and other studies may require additional days to complete. The parties agree that unless specifically set forth below, the above timeframe for investigations, tests, surveys and other studies shall govern.

Additional inspections/timeframes: n/a. Buyer taking property in "As Is" condition.

**(B). FHA INSPECTION REQUIREMENT:** If applicable: "For Your Protection: Get a Home Inspection", HUD 92564-CN must be signed on or before execution of this agreement.

**(C). SATISFACTION/REMOVAL OF INSPECTION CONTINGENCIES:**

1). If BUYER does not within the strict time period specified give to SELLER written notice of disapproved items, BUYER shall conclusively be deemed to have: (a) completed all inspections, investigations, review of applicable documents and disclosures; (b) elected to proceed with the transaction and (c) assumed all liability, responsibility and expense for repairs or corrections other than for items which SELLER has otherwise agreed in writing to repair or correct.

2). If BUYER does within the strict time period specified give to SELLER written notice of disapproved items, BUYER shall provide to SELLER pertinent section(s) of written inspection reports. SELLER shall have n/a business days (three [3] if left blank) in which to respond in writing. SELLER, at their option, may correct the items as specified by BUYERS in their letter or may elect not to do so. If SELLER agrees to correct the items asked for in BUYER'S letter, then both parties agree that they will continue with the transaction and proceed to closing. This will remove BUYER'S inspection contingency.

3). If SELLER elects not to correct the disapproved items, or does not respond in writing within the strict time period specified, then the BUYER(S) have the option of either continuing the transaction without the SELLER being responsible for correcting these deficiencies or giving the SELLER written notice within n/a business days (three [3] if left blank) that they will not continue with the transaction and will receive their Earnest Money back.

4). If BUYER does not give such written notice of cancellation within the strict time periods specified, BUYER shall conclusively be deemed to have elected to proceed with the transaction without repairs or corrections other than for items which SELLER has otherwise agreed in writing to repair or correct. SELLER shall make the PROPERTY available for all Inspections. BUYER shall keep the PROPERTY free and clear of liens; indemnify and hold SELLER harmless from all liability, claims, demands, damages and costs; and repair any damages arising from the inspections. No inspections may be made by any governmental building or zoning inspector or government employee without the prior consent of SELLER unless required by local law.

**11. LEAD PAINT DISCLOSURE:** The subject PROPERTY  is  is not defined as "Target Housing" regarding lead-based paint or lead-based paint hazards. The term lead-based paint hazards is intended to identify lead-based paint and all residential lead-containing dusts and soils **regardless of the source of the lead**. If yes, BUYER hereby acknowledges the following: (a) BUYER has been provided an EPA approved lead-based paint hazard information pamphlet, "Protect Your Family From Lead in Your Home", (b) receipt of SELLER'S Disclosure of Information and Acknowledgment Form and have been provided with all records, test reports or other information, if any, related to the presence of lead-based paint hazards on said PROPERTY, (c) that this contract is contingent upon BUYERS right to have the PROPERTY tested for lead-based paint hazards to be completed no later than n/a or the contingency will terminate, (d) that BUYER hereby  waives  does not waive this right, (e) that if test results show unacceptable amounts of lead-based paint on the PROPERTY, BUYER has the right to cancel the contract subject to the option of the SELLER (to be given in writing) to elect to remove the lead-based paint and correct the problem which must be accomplished before closing, (f) that if the contract is canceled under this clause, BUYER'S earnest money deposit will be returned to BUYER. Additionally, if any structure was built before 1978 and is a residential home, apartment or child-occupied facility such as a school or day-care center, federal law requires contractors that disturb lead-based paint in that structure to provide the owner with a "Renovate Right" pamphlet. The contractor shall be certified and follow specific work practices to prevent lead contamination.

**12. MOLD DISCLAIMER:** BUYER is hereby advised that mold and/or other microorganisms may exist at the Property. BUYER acknowledges and agrees to accept full responsibility and risk for any matters that may result from mold and/ or other microorganisms and to hold SELLER and any Broker or agent representing SELLER or BUYER harmless from any liability or damages (financial or otherwise) relating to such matters.

**13. SQUARE FOOTAGE VERIFICATION: BUYER IS AWARE THAT ANY REFERENCE TO THE SQUARE FOOTAGE OF THE REAL PROPERTY OR IMPROVEMENTS IS APPROXIMATE. IF SQUARE FOOTAGE IS MATERIAL TO THE BUYER, IT MUST BE VERIFIED DURING THE INSPECTION PERIOD.**

**14. SELLER'S PROPERTY CONDITION DISCLOSURE FORM:** If required by Title 55, Chapter 25 Idaho Code SELLER shall within ten (10) calendar days after execution of this Agreement provide to BUYER or BUYER'S agent, "Seller's Property Condition Disclosure Form" or other acceptable form. BUYER has received the "Seller's Property Condition Disclosure Form" or other acceptable form prior to signing this Agreement:  Yes  No  N/A

**BUYER'S Initials** (TK) (TK) **Date** 9-7-10      **SELLER'S Initials** (RKH) (  ) **Date** 9-6-10

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## **RE-21 REAL ESTATE PURCHASE AND SALE AGREEMENT**

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## RE-21 REAL ESTATE PURCHASE AND SALE AGREEMENT

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PROPERTY ADDRESS: 5697 E Aripa Road Harrison ID#: 49662536

**15. COVENANTS, CONDITIONS AND RESTRICTIONS (CC&Rs):** As part of the BUYER'S inspection of the PROPERTY as set forth in Section 10, BUYER is responsible for obtaining and reviewing a copy of any CC&Rs which may affect the PROPERTY. BUYER shall have n/a business days (ten [10] if left blank) (but in no event shall such time period exceed that time period set forth for inspections in Section 10) to review and approve of any such CC&Rs that may affect the PROPERTY. Unless BUYER delivers to SELLER a written and signed objection to the terms of any applicable CC&Rs with particularity describing BUYER's reasonable objections within such time period as set forth above, BUYER shall be deemed to have conclusively waived any objection to the terms of any CC&Rs affecting the PROPERTY.

**16. SUBDIVISION HOMEOWNER'S ASSOCIATION:** BUYER is aware that membership in a Home Owner's Association may be required and BUYER agrees to abide by the Articles of Incorporation, Bylaws and rules and regulations of the Association. BUYER is further aware that the PROPERTY may be subject to assessments levied by the Association described in full in the Declaration of Covenants, Conditions and Restrictions. BUYER has reviewed Homeowner's Association Documents:  Yes  No  N/A. Association fees/dues are \$ n/a per n/a.  BUYER  SELLER  N/A to pay Homeowner's Association SET UP FEE of \$ \_\_\_\_\_ and/or PROPERTY TRANSFER FEES of \$ \_\_\_\_\_ at closing.

**17. HOME WARRANTY PLAN:** Home Warranty Plans available for purchase can vary in many respects including, but not limited to, scope of coverage, options, exclusions, limitations, service fees, and pre-existing conditions. BUYER and SELLER are advised to investigate Home Warranty Plans before purchasing a plan and BUYER and SELLER acknowledge that Home Warranty Plans vary from plan to plan. Further, BUYER and SELLER acknowledge that a Home Warranty Plan is separate and apart from any terms contained within this Real Estate Purchase and Sale Agreement and does not create any warranties, including, without limitation, any warranty of habitability, agreements or representations not expressly set forth herein. A Home Warranty Plan  will  will not be included in this transaction.

BUYER  SELLER shall order a Home Warranty Plan which shall be issued by a company selected by  BUYER  SELLER. The cost of the Home Warranty Plan shall not exceed \$ n/a and shall be paid for at closing by  BUYER  SELLER.

**18. COSTS PAID BY:** The parties agree to pay the following costs as indicated below. None of the costs to be paid by the parties in this section creates an inspection or performance obligation other than strictly for the payment of costs. There may be other costs incurred in addition to those set forth below. Such costs may be required by the lender, by law, or by other such circumstances.

	BUYER	SELLER	Shared Equally	N/A		BUYER	SELLER	Shared Equally	N/A
Appraisal Fee				<input checked="" type="checkbox"/>	Title Ins. Standard Coverage Owner's Policy		<input checked="" type="checkbox"/>		
Appraisal Re-Inspection Fee				<input checked="" type="checkbox"/>	Title Ins. Extended Coverage Lender's Policy – Mortgagee Policy				<input checked="" type="checkbox"/>
Closing Escrow Fee			<input checked="" type="checkbox"/>		Additional Title Coverage	<input checked="" type="checkbox"/>			
Lender Document Preparation Fee				<input checked="" type="checkbox"/>	Fuel in Tank – Dollar Amount to be Determined by Supplier	<input checked="" type="checkbox"/>			
Tax Service Fee				<input checked="" type="checkbox"/>	Domestic Well Water Potability Test	<input checked="" type="checkbox"/>			
Flood Certification/Tracking Fee				<input checked="" type="checkbox"/>	Domestic Well Water Productivity Test	<input checked="" type="checkbox"/>			
Lender Required Inspections				<input checked="" type="checkbox"/>	Septic Inspections	<input checked="" type="checkbox"/>			
Attorney Contract Preparation or Review Fee				<input checked="" type="checkbox"/>	Septic Pumping	<input checked="" type="checkbox"/>			
Reconveyance Fee/Tracking	<input checked="" type="checkbox"/>				Survey	<input checked="" type="checkbox"/>			
Recording Fees for Recon.	<input checked="" type="checkbox"/>								

SELLER agrees to pay up to EITHER -0- % (N/A if left blank) of the purchase price OR \$ n/a (N/A if left blank) of lender-approved BUYER'S closing costs, lender fees, and prepaid costs which includes but is not limited to those items in BUYER columns marked above. SELLER agrees to pay up to \$ n/a (\$0 if left blank) of lender required repair costs only.

BUYER or SELLER has the option to pay any lender required repair costs in excess of this amount.

**19. OCCUPANCY:** BUYER  does  does not intend to occupy PROPERTY as BUYER'S primary residence.

**20. RISK OF LOSS OR NEGLECT:** Prior to closing of this sale, all risk of loss shall remain with SELLER. In addition, should the PROPERTY be materially damaged by fire, neglect, or other destructive cause prior to closing, this agreement shall be voidable at the option of the BUYER.

**21. FINAL WALK THROUGH:** The SELLER grants BUYER and any representative of BUYER reasonable access to conduct a final walk through inspection of the PROPERTY approximately 2 calendar days (three [3] if left blank) prior to close of escrow, NOT AS A CONTINGENCY OF THE SALE, but for purposes of satisfying BUYER that any repairs agreed to in writing by BUYER and SELLER have been completed and PROPERTY are in substantially the same condition as on the date this offer is made. SELLER shall make PROPERTY available for the final walk through and agrees to accept the responsibility and expense for making sure all the utilities are turned on for the walk through except for phone and cable. If BUYER does not conduct a final walk through, BUYER specifically releases the SELLER and Broker(s) of any liability.

BUYER'S Initials (SK) (JK) Date 9-7-10

SELLER'S Initials (BB) (JK) Date 9-6-10

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JULY 2010 EDITION**RE-21 REAL ESTATE PURCHASE AND SALE AGREEMENT**

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PROPERTY ADDRESS: 5697 E Aripa Road Harrison ID#: 4966253622. **SINGULAR AND PLURAL** terms each include the other, when appropriate.23. **FORECLOSURE NOTICE:** If the PROPERTY described above is currently involved in a foreclosure proceeding (pursuant to Idaho Code § 45-1506) any contract or agreement with the owner or owners of record that involves the transfer of any interest in residential real property, as defined in § 45-525(5)(b), Idaho Code, subject to foreclosure must be in writing and must be accompanied by and affixed to RE-42 Property Foreclosure Disclosure Form.24. **MECHANIC'S LIENS - GENERAL CONTRACTOR DISCLOSURE STATEMENT NOTICE:** BUYER and SELLER are hereby notified that, subject to Idaho Code §45-525 et seq., a "General Contractor" must provide a Disclosure Statement to a homeowner that describes certain rights afforded to the homeowner (e.g. lien waivers, general liability insurance, extended policies of title insurance, surety bonds, and sub-contractor information). The Disclosure Statement must be given to a homeowner prior to the General Contractor entering into any contract in an amount exceeding \$2,000 with a homeowner for construction, alteration, repair, or other improvements to real property, or with a residential real property purchaser for the purchase and sale of newly constructed property. Such disclosure is the responsibility of the General Contractor and it is not the duty of your agent to obtain this information on your behalf. You are advised to consult with any General Contractor subject to Idaho Code §45-525 et seq. regarding the General Contractor Disclosure Statement.25. **SALES PRICE INFORMATION:** Pursuant to Idaho Code §54-2083(6)(d), a "sold" price of real property is not confidential client information.26. **FACSIMILE TRANSMISSION:** Facsimile or electronic transmission of any signed original document, and retransmission of any signed facsimile or electronic transmission shall be the same as delivery of an original. At the request of either the BUYER or SELLER, or the LENDER, or the Closing Agency, the BUYER and SELLER will confirm facsimile or electronic transmitted signatures by signing an original document.27. **BUSINESS DAYS:** A business day is herein defined as Monday through Friday, 8:00 A.M. to 5:00 P.M. in the local time zone where the subject real PROPERTY is physically located. A business day shall not include any Saturday or Sunday, nor shall a business day include any legal holiday recognized by the state of Idaho as found in Idaho Code §73-108. The time in which any act required under this agreement is to be performed shall be computed by excluding the date of execution and including the last day. The first day shall be the day after the date of execution. If the last day is a legal holiday, then the time for performance shall be the next subsequent business day.28. **CALENDAR DAYS:** A calendar day is herein defined as Monday through Sunday, midnight to midnight, in the local time zone where the subject real PROPERTY is physically located. A calendar day shall include any legal holiday. The time in which any act required under this agreement is to be performed shall be computed by excluding the date of execution and including the last day, thus the first day shall be the day after the date of execution. Any reference to "day" or "days" in this agreement means the same as calendar day, unless specifically enumerated as a "business day."29. **ATTORNEY'S FEES:** If either party initiates or defends any arbitration or legal action or proceedings which are in any way connected with this Agreement, the prevailing party shall be entitled to recover from the non-prevailing party reasonable costs and attorney's fees, including such costs and fees on appeal.30. **DEFAULT:** If BUYER defaults in the performance of this Agreement, SELLER has the option of: (1) accepting the Earnest Money as liquidated damages or (2) pursuing any other lawful right and/or remedy to which SELLER may be entitled. If SELLER elects to proceed under (1), SELLER shall make demand upon the holder of the Earnest Money, upon which demand said holder shall pay from the Earnest Money the costs incurred by SELLER'S Broker on behalf of SELLER and BUYER related to the transaction, including, without limitation, the costs of title insurance, escrow fees, appraisal, credit report fees, inspection fees and attorney's fees; and said holder shall pay any balance of the Earnest Money, one-half to SELLER and one-half to SELLER'S Broker, provided that the amount to be paid to SELLER'S Broker shall not exceed the Broker's agreed-to commission. SELLER and BUYER specifically acknowledge and agree that if SELLER elects to accept the Earnest Money as liquidated damages, such shall be SELLER'S sole and exclusive remedy, and such shall not be considered a penalty or forfeiture. If SELLER elects to proceed under (2), the holder of the Earnest Money shall be entitled to pay the costs incurred by SELLER'S Broker on behalf of SELLER and BUYER related to the transaction, including, without limitation, the costs of brokerage fee, title insurance, escrow fees, appraisal, credit report fees, inspection fees and attorney's fees, with any balance of the Earnest Money to be held pending resolution of the matter. If SELLER defaults, having approved said sale and fails to consummate the same as herein agreed, BUYER'S Earnest Money deposit shall be returned to him/her and SELLER shall pay for the costs of title insurance, escrow fees, appraisals, credit report fees, inspection fees, brokerage fees and attorney's fees, if any. This shall not be considered as a waiver by BUYER of any other lawful right or remedy to which BUYER may be entitled.31. **EARNEST MONEY DISPUTE / INTERPLEADER:** Notwithstanding any termination of this contract, BUYER and SELLER agree that in the event of any controversy regarding the Earnest Money and things of value held by Broker or closing agency, unless mutual written instructions are received by the holder of the Earnest Money and things of value, Broker or closing agency shall not be required to take any action but may await any proceeding, or at Broker's or closing agency's option and sole discretion, may interplead all parties and deposit any monies or things of value into a court of competent jurisdiction and shall recover court costs and reasonable attorney's fees.32. **COUNTERPARTS:** This Agreement may be executed in counterparts. Executing an agreement in counterparts shall mean the signature of two identical copies of the same agreement. Each identical copy of an agreement signed in counterparts is deemed to be an original, and all identical copies shall together constitute one and the same instrument.33. **"NOT APPLICABLE" DEFINED:** The letters "n/a," "N/A," "n.a.," and "N.A." as used herein are abbreviations of the term "not applicable." Where this agreement uses the term "not applicable" or an abbreviation thereof, it shall be evidence that the parties have contemplated certain facts or conditions and have determined that such facts or conditions do not apply to the agreement or transaction herein.BUYER'S Initials (JK) Date 9-7-10SELLER'S Initials (SM) Date 9-6-10

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## RE-21 REAL ESTATE PURCHASE AND SALE AGREEMENT

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PROPERTY ADDRESS:

5697 E Aripa Road

Harrison

ID#: 49662536

**34. SEVERABILITY:** In the case that any one or more of the provisions contained in this Agreement, or any application thereof, shall be invalid, illegal or unenforceable in any respect, the validity, legality or enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

**35. REPRESENTATION CONFIRMATION:** Check one (1) box in Section 1 and one (1) box in Section 2 below to confirm that in this transaction, the brokerage(s) involved had the following relationship(s) with the BUYER(S) and SELLER(S).

Section 1:

- A. The brokerage working with the BUYER(S) is acting as an AGENT for the BUYER(S).
- B. The brokerage working with the BUYER(S) is acting as a LIMITED DUAL AGENT for the BUYER(S), without an ASSIGNED AGENT.
- C. The brokerage working with the BUYER(S) is acting as a LIMITED DUAL AGENT for the BUYER(S) and has an ASSIGNED AGENT acting solely on behalf of the BUYER(S).
- D. The brokerage working with the BUYER(S) is acting as a NONAGENT for the BUYER(S).

Section 2:

- A. The brokerage working with the SELLER(S) is acting as an AGENT for the SELLER(S).
- B. The brokerage working with the SELLER(S) is acting as a LIMITED DUAL AGENT for the SELLER(S), without an ASSIGNED AGENT.
- C. The brokerage working with the SELLER(S) is acting as a LIMITED DUAL AGENT for the SELLER(S) and has an ASSIGNED AGENT acting solely on behalf of the SELLER(S).
- D. The brokerage working with the SELLER(S) is acting as a NONAGENT for the SELLER(S).

Each party signing this document confirms that he has received, read and understood the Agency Disclosure Brochure adopted or approved by the Idaho real estate commission and has consented to the relationship confirmed above. In addition, each party confirms that the brokerage's agency office policy was made available for inspection and review. EACH PARTY UNDERSTANDS THAT HE IS A "CUSTOMER" AND IS NOT REPRESENTED BY A BROKERAGE UNLESS THERE IS A SIGNED WRITTEN AGREEMENT FOR AGENCY REPRESENTATION.

**36. CLOSING:** On or before the closing date, BUYER and SELLER shall deposit with the closing agency all funds and instruments necessary to complete this transaction. Closing means the date on which all documents are either recorded or accepted by an escrow agent and the sale proceeds are available to SELLER. The closing shall be no later than (Date) On or before 11/1/10.

The parties agree that the CLOSING AGENCY for this transaction shall be First American Title Company  
located at 1866 Lakewood Dr., Coeur d'Alene, ID.

If a long-term escrow / collection is involved, then the long-term escrow holder shall be n/a.

**37. POSSESSION:** BUYER shall be entitled to possession  upon closing or  date \_\_\_\_\_ time \_\_\_\_\_  A.M.  P.M. Property taxes and water assessments (using the last available assessment as a basis), rents, interest and reserves, liens, encumbrances or obligations assumed, fuel in fuel tank, and utilities shall be prorated as of date of recording.

**38. ASSIGNMENT:** This Agreement and any rights or interests created herein may be sold, transferred or otherwise assigned.

**39. ENTIRE AGREEMENT:** This Agreement contains the entire Agreement of the parties respecting the matters herein set forth and supersedes all prior Agreements between the parties respecting such matters. No warranties, including, without limitation, any warranty of habitability, agreements or representations not expressly set forth herein shall be binding upon either party.

**40. TIME IS OF THE ESSENCE IN THIS AGREEMENT.**

**41. AUTHORITY OF SIGNATORY:** If BUYER or SELLER is a corporation, partnership, trust, estate, or other entity, the person executing this agreement on its behalf warrants his or her authority to do so and to bind BUYER or SELLER.

**42. ACCEPTANCE:** This offer is made subject to the acceptance of SELLER and BUYER on or before (Date) 9/8/10 at (Local Time in which PROPERTY is located) 5:00  A.M.  P.M. If acceptance of this Agreement is not received within the time specified, the offer is withdrawn and the entire Earnest Money, if any, shall be refunded to BUYER on demand.

BUYER'S Initials (JK) Date 9-7-10SELLER'S Initials (6/18) Date 9-6-10

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